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CHINA SCE PROPERTY HOLDINGS LIMITED

中駿置業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1966)

ISSUANCE OF ADDITIONAL US\$300 MILLION 5.875% SENIOR NOTES DUE 2022 (TO BE CONSOLIDATED AND FORM A SINGLE SERIES WITH THE US\$200 MILLION 5.875% SENIOR NOTES DUE 2022 ISSUED ON 10 MARCH 2017)

Reference is made to the Announcements.

On 20 April 2017, the Company and the Subsidiary Guarantors entered into the Purchase Agreement with HSBC, Deutsche Bank, Haitong International, Bank of China and VTB Capital in connection with the Additional Notes Issue.

The estimated net proceeds of the Additional Notes Issue, including accrued interest from and including 10 March 2017 to (but excluding) 27 April 2017, after deducting the underwriting discount and commissions and other estimated expenses payable in connection with the Additional Notes Issue, will amount to approximately US\$297.5 million, and the Company intends to use the net proceeds of the Additional Notes Issue for refinancing certain of its existing indebtedness and working capital purposes. The Company may adjust its plans in response to changing market conditions and, thus, reallocate the use of the net proceeds.

The Original Notes are listed on the Stock Exchange. The Company will procure that the Additional Notes will also be listed on the Stock Exchange upon issue. Admission of the Additional Notes to the Stock Exchange is not to be taken as an indication of the merits of the Company or the Additional Notes.

Reference is made to the Announcements. Unless otherwise defined, terms defined in this announcement shall have the same meanings as defined in the Announcements.

The Board is pleased to announce that on 20 April 2017, the Company and the Subsidiary Guarantors entered into the Purchase Agreement with HSBC, Deutsche Bank, Haitong International, Bank of China and VTB Capital in connection with the Additional Notes Issue.

THE PURCHASE AGREEMENT

Date: 20 April 2017

Parties to the Purchase Agreement

- (a) the Company as the issuer;
- (b) the Subsidiary Guarantors; and
- (c) HSBC, Deutsche Bank, Haitong International, Bank of China and VTB Capital as the initial purchasers.

HSBC, Deutsche Bank and Haitong International are the joint global coordinators, joint bookrunners and joint lead managers; and Bank of China and VTB Capital are the joint bookrunners and joint lead managers in respect of the offer and sale of the Additional Notes. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of HSBC, Deutsche Bank, Haitong International, Bank of China and VTB Capital is an independent third party and not a connected person of the Company.

The Additional Notes will only be offered outside the United States in offshore transactions in compliance with Regulation S under the Securities Act. None of the Additional Notes will be offered to the public in Hong Kong.

Principal terms of the Additional Notes

The principal terms of the Additional Notes are the same as the terms of the Original Notes as set forth in the announcement of the Company dated 7 March 2017, other than with respect to the following:

Notes Offered

Subject to certain conditions to completion, the Company will issue the Additional Notes in the aggregate principal amount of US\$300 million, to be consolidated and form a single series with the Original Notes. The Additional Notes will mature on 10 March 2022, unless earlier redeemed in accordance with the terms thereof.

Offering Price

The offering price of the Additional Notes will be 99.471% of the principal amount of the Additional Notes plus accrued interest from and including 10 March 2017 to (but excluding) 27 April 2017.

Interest

The Additional Notes will bear interest at a rate of 5.875% per annum, payable semi-annually in arrear on 10 March and 10 September of each year, commencing on 10 September 2017.

Use of Proceeds for the Additional Notes Issue

The estimated net proceeds of the Additional Notes Issue, including accrued interest from and including 10 March 2017 to (but excluding) 27 April 2017, after deducting the underwriting discount and commissions and other estimated expenses payable in connection with the Additional Notes Issue, will amount to approximately US\$297.5 million, and the Company intends to use the net proceeds of the Additional Notes Issue for refinancing certain of its existing indebtedness and working capital purposes. The Company may adjust its plans in response to changing market conditions and, thus, reallocate the use of the net proceeds.

Listing

The Original Notes are listed on the Stock Exchange. The Company will procure that the Additional Notes will also be listed on the Stock Exchange upon issue. Admission of the Additional Notes to the Stock Exchange is not to be taken as an indication of the merits of the Company or the Additional Notes.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set forth below unless the context requires otherwise:

“Announcements”	the announcements of the Company dated 6 March 2017 and 7 March 2017 in respect of the issue of the Original Notes and 20 April 2017 in respect of the Additional Notes Issue
“Purchase Agreement”	the purchase agreement dated 20 April 2017 entered into among the Company, the Subsidiary Guarantors, HSBC, Deutsche Bank, Haitong International, Bank of China and VTB Capital in relation to the Additional Notes Issue

By order of the Board
China SCE Property Holdings Limited
Wong Chiu Yeung
Chairman

Hong Kong, 21 April 2017

As at the date of this announcement, the executive Directors of the Company are Mr. Wong Chiu Yeung, Mr. Chen Yuanlai, Mr. Cheng Hiu Lok, Mr. Huang Youquan and Mr. Wong Lun, and the independent non-executive Directors are Mr. Ting Leung Huel Stephen, Mr. Lu Hong Te and Mr. Dai Yiyi.